

# Disclosure Statement for Consultants

(Issued: 8/03)

840 CMR 17.04 requires this form to be completed by the investment consultant and submitted to the retirement board. The board must then file the completed form with PERAC. Upon acknowledgement from PERAC that this and other required filings have been received, the board may retain the consultant. Boards are prohibited from retaining consultants who fail to file this form. It is suggested that all prospective consultants submit this form to the retirement board as part of the RFP process.

Name of Retirement Board

Name of Investment Consultant

It is required that every qualified investment manager and every consultant shall disclose to the Commission and the board any compensation paid or expected to be paid, directly or indirectly, by the qualified investment manager or consultant or related person to others for referring the services of the qualified investment manager or consultant to the board.

## Third Party Payments: Marketing

1. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with either the solicitation of prospective clients or the retention of existing clients?

Y ☐

N ☐

If yes, please explain below. (Please attach additional pages if necessary.)

2. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with either the solicitation of new clients or the retention of existing clients among the Massachusetts public retirement systems (including PRIM)?

Y ☐

N ☐

If yes, please explain below.



3. Has any person or entity not employed by your firm offered to assist in marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify below, giving name and address.

Name

Street Address

City

State

Zip

4. Has your firm (referring to the firm, its principals, and affiliates) solicited any person or entity to assist in marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)?

Y ☐

N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

5. Has your firm (referring to the firm, its principals, and affiliates) offered compensation in any form to others in connection with marketing your services or products to any of the Massachusetts public retirement systems (including PRIM)?

Y ☐

N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

## Third Party Payments: Product Development

6. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with the development of products or services to be marketed to pension funds? Y ☐ N ☐

If yes, please explain below.

7. Does your firm (referring to the firm, its principals, and affiliates) have a policy or practice regarding the offering of compensation in any form in connection with the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please explain below.

8. Has any person or entity not employed by your firm offered to assist your firm in the development of products and services to be marketed to any of the Massachusetts public retirement systems (including PRIM)?

Y ☐ N ☐

If yes, please identify below.

Name

Street Address

City

State

Zip

9. Has your firm (referring to the firm, its principals, and affiliates) solicited any person or entity to assist in the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)?

Y ☐ N ☐

If yes, please identify below, and describe the relationship, including the terms of compensation, on the following page.

Name

Street Address

City

State

Zip

9. Continued

10. Has your firm (referring to the firm, its principals, and affiliates) offered compensation in any form in connection with the development of products or services to be marketed to any of the Massachusetts public retirement systems (including PRIM)? Y ☐ N ☐

If yes, please identify, and describe the relationship below, including the terms of compensation.

Name

Street Address

City

State

Zip

## Brokerage

11. Does your firm or any of its affiliated entities benefit in any way from brokerage commissions generated by any clients' accounts or from commission recapture programs? Y ☐ N ☐

If yes, please explain below.

12. Does your firm or any of its affiliated entities benefit in any way from brokerage commissions generated or from commission recapture programs associated with any Massachusetts public retirement system? Y ☐ N ☐

If yes, please explain below.

## Investment Manager Relationships

13. Does your firm or any of its affiliated entities receive compensation from any investment managers for research or other services rendered? Y ☐ N ☐

If yes, please explain, and describe the relationship below, including the terms of compensation.

14. Does your firm or any of its affiliated entities receive compensation of any type from investment managers in your firm's data base who might be recommended to clients as part of a search process? Y ☐ N ☐

If yes, please explain, and describe the relationship below, including the terms of compensation.

Name of Firm (Print or Type)

I attest under the penalties of perjury that the above statements are true.

Name of Individual (Print or Type)

Signature

Title

Date